



USAID
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TURKMENISTAN

SUCCESS STORY

Qualification Marks Professionalism

International accounting qualifications gain recognition in Turkmenistan.



Turkmen banking specialists at the USAID-supported CIPA training.
Photo: Pragma

“The knowledge I gained while taking the CIPA program training and exams helped me in my professional career and in receiving promotion.”

- Gulnara Valitova, the first Turkmen specialist to receive CIPA qualification.

To help Turkmenistan transition into market economy and attract foreign investment, USAID has been helping introduce international accounting standards in the companies across the country. Thousands of local specialists have developed knowledge and skills for the internationally-recognized qualification of Certified Accounting Practitioner (CAP), developed and introduced by USAID. Over 160 of them have successfully passed three first-level exams and obtained the CAP certificates.

In 2008, USAID started helping prepare professionals for the more advanced-level qualification of Certified International Professional Accountant (CIPA). Towards the end of the year, the program has certified the first Turkmen specialist for the CIPA qualification, Gulnara Valitova, who had started her professional career at the Central Bank of Turkmenistan.

Valitova is planning to receive her CIPA Certificate in December 2008. “Though the CIPA Program is aimed primarily at training accountants and auditors, it provides the specialists in the economic, financial, and legal sectors, as well as employees of international companies with excellent opportunities to familiarize with international reporting standards,” says Valitova.

The two-level certification program introduces the specialists to International Financial Reporting Standards, financial accounting, and various financial instruments. It also teaches to plan and manage the enterprise expenses to maximize profit, which is critical under the market economy. “The fact that the exams are unified for the CIS countries considerably increases the value of the certificates we obtain, says Valitova. “Based on my experience, I can say that exams let us demonstrate the gained knowledge, understanding of the discipline, as well as the skills in analyzing and evaluating the tests.”

Valitova obtained her CAP Certificate in December of 2004 and was one of the few Turkmen specialists that continued her accounting education further. “Majority of local specialists do not use financial accounting and financial management in practice, but these disciplines can be very useful for Turkmen specialists planning to establish business with international companies,” says Valitova, referring to the disciplines required for CIPA qualification.

For Valitova, CIPA qualification is a personal achievement, as she strongly believes that a highly-qualified specialist should seek continuous improvement. “The knowledge I gained while taking the CIPA program training and exams helped me in my professional career and in receiving promotion,” she says.